

In the specification:

Please amend the paragraph beginning at page 1, line 23 as follows:

Q1 Respiratory diseases are a global problem: millions of people worldwide, both children and adults, suffer from these medical conditions. These diseases, which include asthma, chronic obstructive pulmonary disease (COPD), and cystic fibrosis, as well as chronic sinusitis, reduce quality of life, impair the ability of sufferers to perform everyday tasks and, in some cases, cause death.

Please amend the paragraph beginning at page 2, line 6 as follows:

Q2 Current drugs for the treatment for asthma are corticosteroids, beta agonists, non steroidal anti-inflammatory drugs (NSAIDS), leukotriene antagonists, Xanthines and anticholinergics.

Please amend the paragraph beginning at page 8, line 12 as follows:

Q3 Representative compounds of the invention include, but are not limited to, the compounds selected from the group consisting of:

Compound of Formula (I) wherein B = $-\alpha\text{Abu-}$, U = $-(\text{D})\text{Ala-}$, X is absent, Y = $\text{GOOGH}_3\text{COOCH}_3$

Compound of Formula (I) wherein B = $-\alpha\text{Abu-}$, U = $-(\text{D})\text{Ala-}$, X is absent, Y = COOH

Compound of Formula (I) wherein B = $-\alpha\text{Abu-}$, U = $-(\text{D})\text{Ala-}$, X is absent, Y = COOEt

Compound of Formula (I) wherein B = $-\alpha\text{Abu-}$, U = $-(\text{D})\text{Ala-}$, X is absent, Y = $\text{GOOGH}_2\text{GH}_2\text{GH}_3\text{COOCH}_2\text{CH}_2\text{CH}_3$

Compound of Formula (I) wherein B = $-\alpha\text{Abu-}$, U = $-(\text{D})\text{Ala-}$, X is absent, Y = $\text{GOOGH}_2\text{PhCOOCH}_2\text{Ph}$

Compound of Formula (I) wherein B = $-\alpha\text{Abu-}$, U = $-(\text{D})\text{Ala-}$, X is absent, Y = $\text{GOOGH}_2\text{FCOOCH}_2\text{F}$

Compound of Formula (I) wherein B = $-\alpha\text{Abu-}$, U = $-(\text{D})\text{Ala-}$, X is absent, Y = $\text{GOOGHF}_2\text{COOCHF}_2$

Compound of Formula (I) wherein B = $-\alpha\text{Abu-}$, U = $-(\text{D})\text{Ala-}$, X is absent, Y = GOOGF_3
 COOCF_3

Compound of Formula (I) wherein B = $-\alpha\text{Abu-}$, U = $-(\text{D})\text{Ala-}$, X is absent, Y =
 $\text{GOOGH}_2\text{GF}_3 \text{ COOCH}_2\text{CF}_3$

Compound of Formula (I) wherein B = $-\alpha\text{Abu-}$, U = $-(\text{D})\text{Ala-}$, X is absent, Y = GOOGH_2G
 OOCH_2Cl

Compound of Formula (I) wherein B = $-\alpha\text{Abu-}$, U = $-(\text{D})\text{Ala-}$, X is absent, Y =
 $\text{GOOGH}_2\text{OGH}_3 \text{ COOCH}_2\text{OCH}_3$

Compound of Formula (I) wherein B = $-\alpha\text{Abu-}$, U = $-(\text{D})\text{Ala-}$, X is absent, Y =
 $\text{GOOGH}_2\text{OGH}_2\text{GH}_2\text{OGH}_3 \text{ COOCH}_2\text{OCH}_2\text{CH}_2\text{OCH}_3$

Compound of Formula (I) wherein B = $-\alpha\text{Abu-}$, U = $-(\text{D})\text{Ala-}$, X is absent, Y =
 $\text{G}(=\text{O})\text{SCH}_2\text{Ph} \text{ C}(=\text{O})\text{SCH}_2\text{Ph}$

Compound of Formula (I) wherein B = $-\alpha\text{Abu-}$, U = $-(\text{D})\text{Ala-}$, X is $-\text{CH}_2\text{CH}_2\text{CH}_2-$, Y =
 $\text{GOOGH}_3 \text{ COOCH}_3$

Compound of Formula (I) wherein B = $-\alpha\text{Abu-}$, U = $-(\text{D})\text{Ala-}$, X is absent, Y =
 COOFmoc

Please amend the paragraph beginning at page 14, line 9

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Please amend the title line beginning at page 19, line 8 as follows:

Compound of Formula (I): B is $-\alpha\text{Abu-}$, U is $-(\text{D})\text{Ala-}$, X is absent, Y = GOOGH_3
 COOCH_3

Please amend the title line beginning at page 20, line 3 as follows:

Compound of Formula (I): B is $-\alpha\text{Abu-}$, U is $-(\text{D})\text{Ala-}$, X is absent, Y =
 $\text{GOOGH}_2\text{GH}_2\text{GH}_3 \text{ COOCH}_2\text{CH}_2\text{CH}_3$

Please amend the title line beginning at page 20, line 9 as follows:

Q16
Conclude Compound of Formula (I): B is $-\alpha\text{Abu-}$, U is $-(\text{D})\text{Ala-}$, X is absent, Y = COOCH_2Ph

Please amend the title line beginning at page 20, line 15 as follows:

Q17 Compound of Formula (I): B is $-\alpha\text{Abu-}$, U is $-(\text{D})\text{Ala-}$, X is absent, Y = COOCH_2F

Please amend the title line beginning at page 20, line 20 as follows:

Q18 Compound of Formula (I): B is $-\alpha\text{Abu-}$, U is $-(\text{D})\text{Ala-}$, X is absent, Y = COOCHF_2

Please amend the title line beginning at page 20, line 25 as follows:

Q19 Compound of Formula (I): B is $-\alpha\text{Abu-}$, U is $-(\text{D})\text{Ala-}$, X is absent, Y = COOCF_3

Please amend the title line beginning at page 20, line 32 as follows:

Q10 Compound of Formula (I), B is $-\alpha\text{Abu-}$, U is $-(\text{D})\text{Ala-}$, X is absent, Y = $\text{COOCH}_2\text{CF}_3$

Please amend the title line beginning at page 21, line 5 as follows:

Q11 Compound of Formula (I): B is $-\alpha\text{Abu-}$, U is $-(\text{D})\text{Ala-}$, X is absent, Y = COOCH_2Cl

Please amend the title line beginning at page 21, line 10 as follows:

Q12 Compound of Formula (I): B is $-\alpha\text{Abu-}$, U is $-(\text{D})\text{Ala-}$, X is absent, Y = $\text{COOCH}_2\text{OCH}_3$

Please amend the title line beginning at page 21, line 20 as follows:

Q13 Compound of Formula (I): B is $-\alpha\text{Abu-}$, U is $-(\text{D})\text{Ala-}$, X is absent, Y =

$\text{GOOCH}_2\text{OCH}_2\text{CH}_2\text{OCH}_3$ $\text{COOCH}_2\text{OCH}_2\text{CH}_2\text{OCH}_3$

Please amend the title line beginning at page 21, line 30 as follows:

Q14 Compound of Formula (I): B is $-\alpha\text{Abu-}$, U is $-(\text{D})\text{Ala-}$, X is absent, Y = $\text{C}(=\text{O})\text{SCH}_2\text{Ph}$

$\text{C}(=\text{O})\text{SCH}_2\text{Ph}$

Please amend the title line beginning at page 22, line 6 as follows:

Q15 Compound of Formula (I): B is $-\alpha\text{Abu-}$, U is $-(\text{D})\text{Ala-}$, X is $-\text{CH}_2\text{CH}_2\text{CH}_2-$
 $\text{CH}_2\text{CH}_2\text{CH}_2-$, Y = COOCH_3 COOCH_3

Please amend the paragraph beginning at page 23, line 7 as follows:

Q16 Compounds in dimethylsulfoxide (DMSO) (2.4 μl) were added to a 96-well microplate and mixed with 50 μl assay buffer (50 mM Tris, pH 7.5, 0.1 M sodium chloride, 6 mM magnesium chloride, 0.5 mM dithiothreitol, 0.025% NP-40, 0.5 mM calcium chloride, 0.25 μM calmodulin) containing 5 μM cyclophilin and 20 units of calcineurin. After warming to 37 °C for 15 min, the enzymatic reaction was initiated by addition of phosphopeptide (7.5 μl) to give a final concentration of 94 μM . Phosphate release after 60 min at 37 °C was determined by addition of Biomol Green (100 μl) and measurement of the absorbance at 620 nm after 15 min at room temperature.

Please amend the paragraph beginning at page 24, line 21 as follows:

Q17 Efficacy of administered test substance is determined by bronchoalveolar lavage (BAL) and cell counting. For this purpose animals are sacrificed with Na pentobarbitone (100 mg/kg i.p.) and the trachea is exposed and cannulated. 5 successive 10 ml aliquots of Ca^{2+} and Mg^{2+} free Hank's balanced salt solution (HBSS), containing bovine serum albumin (BSA, 0.3%), EDTA (10mM) and [4-(2-hydroxyethyl)-1-piperazineethanesulfonic acid] (HEPES) (10 mM) is then introduced into the lung and immediately aspirated by gentle compression of the lung tissue. Total cell counts in pooled eluates are determined using an automatic cell counter. Lavage fluid is

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Page : 6

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centrifuged at 200g for 10 minutes and the cell pellet resuspended in 1 ml of supplemented HBSS. 10 μ l of this cell suspension is added to 190 μ l of Turk's solution (1:20) dilution). Differential cell counts are made from smears stained by Diff-Quick. Cells are identified and counted under oil immersion (x1,000). A minimum of 500 cells per smear are counted and the total population of each cell type is calculated.
